

From: Suzanne L Cowan

Subject: Study on Credit Bureaus Handling of Disputes

Date: Sep 16, 2004

Proposal: Notice of Study and Request for
Information - Fair and Accurate Credit Transactions of 2003 (FACT Act)
Document ID: OP-1209
Press Release Date: 08/05/2004
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Comments:

@@@The Credit Reporting Agencies are a joke. They are supposed to accurately report bad debtors, if you ask me they are in the business of making peoples lives harder. I have many wrong and inaccurate entries on my credit report, (I have had my name and SSN used fraudulently but in their eyes I am the one lying.) all I have disputed yet somehow always seem to be verified even though the Credit Reporting Agencies refuse to give me any information as to who is verifying, or how it was proved to be mine. I have tradelines that are duplicate. All information is the same date, agency, etc., except for the account numbers which when looked at more closely are the same account number one is just reversed. I have disputed comes back verified. How is that if they are the same? I also have a judgement but there is no information as to whom recieved the judgement against me or the county and court that the judgement was recieved in. How can they accurately report a judgement or any trade line for that matter if they have no information regarding whom is making these claims? They take the word of an agency that could care less about the truth or whomever they are "screwing" as long as they get a buck. I have tried to get the information from the reporting agency but to no avail. I also have tradelines reported that are over 10 years old, when I dispute with the Reporting Agency they come up verified with a new "date of last activity". What is that all about? Why won't they tell me who verified and how they came up with the new date? I have other tradelines that just seem criminal that they were reported the way they are. How can a \$50 debt turn into a \$400 debt in less than 3 months? I have had collection agencies tell me that "I am a worthless human being" and that "people like me should be arrested", and I have the letter that they sent me saying this. All over a debt that was not mine, should not have been put on my credit report in the first place, due to fraud. Why should I have to pay the price when someone else took my information and used it to get themselves out of legal trouble (a family member used information to get out of a traffic violation and the theft of a vehicle, tried to pin the blame on me even though the traffic violations and the theft were proven in a court of law not to be mine, yet the collection agency and the reporting agency can still hold me accountable for the towing

costs. I have been trying to get this one of my credit report for years, but the reporting agency obviously isn't verifying, and now they ignore me, and have listed me in some class that says I am lying or something.) I have many more examples but I will spare you all the details. The FCRA is being violated everyday, and there are not enough resources for consumers to get protection. I think that credit reporting should be done away with completely, as it has in other countries but since that is highly unlikely, I believe that there should be in place some sort of system that when someone reports negative information to a Credit Reporting Agency, the agency should send notification to the debtor first before it is reported with reasonable timelines to answer in defense before it is reported. People report negative items all the time with inaccuracy and or blatantly false information, and the consumer is rarely notified, and when we the consumer find out about it we have to dispute, then wait. The collection agencies should have to wait before it is reported. This idea won't fix the problem but would at the very least even up the score so-to-speak. And majority of the time the Credit Reporting Agencies won't even verify the information, or give us the appropriate contact information in order to get to the bottom of it. I don't know how many times I have tried to contact creditors that are listed on my credit report, just to leave a voicemail that no one returns, then find out that the same creditor ups the amount owed and ups the "date of last activity". Just to prove they have the upper hand.

We also need to educate our youth before they are out of high school as to the importance of credit responsibility, then we wouldn't have the high debt problems in this country.

Thank you for the listening to the opinions of the public.

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